

63/2020 - 20 April 2020

February 2020

# Euro area international trade in goods surplus €23.0 bn

€22.4 bn surplus for EU

## Euro area

The first estimate for **euro area** (EA19) exports of goods to the rest of the world in February 2020 was €189.3 billion, an increase of 1.6% compared with February 2019 (€186.3 bn). Imports from the rest of the world stood at €166.3 bn, a fall of 1.0% compared with February 2019 (€167.9 bn). As a result, the **euro area** recorded a €23.0 bn surplus in trade in goods with the rest of the world in February 2020, compared with +€18.5 bn in February 2019. **Intra-euro area** trade fell to €161.5 bn in February 2020, down by 0.6% compared with February 2019.



In January to February 2020, **euro area** exports of goods to the rest of the world rose to €373.2 bn (an increase of 0.9% compared with January-February 2019), and imports fell to €348.4 bn (a decrease of 0.7% compared with January-February 2019). As a result the **euro area** recorded a surplus of €24.8 bn, compared with +€19.1 bn in January-February 2019. **Intra-euro area** trade fell to €326.4 bn in January-February 2020, down by 0.9% compared with January-February 2019.

## Euro area trade - non seasonally adjusted data

bn €

Flows	Feb 19	Feb 20	Growth	Jan-Feb 19	Jan-Feb 20	Growth
Extra-EA exports	186.3	189.3	1.6%	370.0	373.2	0.9%
Extra-EA imports	167.9	166.3	-1.0%	350.9	348.4	-0.7%
Extra-EA trade balance	18.5	23.0		19.1	24.8	
Intra-EA trade	162.5	161.5	-0.6%	329.4	326.4	-0.9%

Source dataset: [ext\\_st\\_ea19sitc](#)

## European Union

The first estimate for **extra-EU** exports of goods in February 2020 was €170.7 billion, up by 1.0% compared with February 2019 (€169.0 bn). Imports from the rest of the world stood at €148.3 bn, down by 2.8% compared with February 2019 (€152.5 bn). As a result, the **EU** recorded a €22.4 bn surplus in trade in goods with the rest of the world in February 2020, compared with +€16.4 bn in February 2019. **Intra-EU** trade rose to €253.3 bn in February 2020, +1.0% compared with February 2019.



In January to February 2020, **extra-EU** exports of goods rose to €337.0 bn (an increase of 0.7% compared with January-February 2019), and imports fell to €316.8 bn (a decrease of 1.6% compared with January-February 2019). As a result, the **EU** recorded a surplus of €20.2 bn, compared with +€13.0 bn in January-February 2019. **Intra-EU** trade rose to €510.2 bn in January-February 2020, +0.4% compared with January-February 2019.

### EU trade - non seasonally adjusted data

bn €

Flows	Feb 19	Feb 20	Growth	Jan-Feb 19	Jan-Feb 20	Growth
Extra-EU exports	169.0	170.7	1.0%	334.8	337.0	0.7%
Extra-EU imports	152.5	148.3	-2.8%	321.8	316.8	-1.6%
Extra-EU trade balance	16.4	22.4		13.0	20.2	
Intra-EU trade	250.7	253.3	1.0%	508.2	510.2	0.4%

Source dataset: [ext\\_st\\_eu27\\_2020sitc](#)

### Main products - EU

bn €

	Extra-EU exports			Extra-EU imports			Trade balance	
	Jan-Feb 19	Jan-Feb 20	Growth	Jan-Feb 19	Jan-Feb 20	Growth	Jan-Feb 19	Jan-Feb 20
<b>Total</b>	<b>334.8</b>	<b>337.0</b>	<b>0.7%</b>	<b>321.8</b>	<b>316.8</b>	<b>-1.6%</b>	<b>13.0</b>	<b>20.2</b>
<b>Primary goods:</b>	<b>49.8</b>	<b>50.8</b>	<b>2.0%</b>	<b>94.0</b>	<b>89.1</b>	<b>-5.2%</b>	<b>-44.2</b>	<b>-38.3</b>
<i>Food &amp; drink</i>	25.1	26.9	7.2%	19.7	19.4	-1.5%	5.5	7.6
<i>Raw materials</i>	8.9	8.9	0.0%	13.7	13.4	-2.2%	-4.8	-4.5
<i>Energy</i>	15.7	14.9	-5.1%	60.6	56.3	-7.1%	-44.9	-41.4
<b>Manufactured goods:</b>	<b>278.8</b>	<b>279.0</b>	<b>0.1%</b>	<b>223.0</b>	<b>221.7</b>	<b>-0.6%</b>	<b>55.8</b>	<b>57.4</b>
<i>Chemicals</i>	66.3	70.4	6.2%	39.2	40.7	3.8%	27.1	29.7
<i>Machinery &amp; vehicles</i>	135.3	132.7	-1.9%	102.8	101.0	-1.8%	32.5	31.7
<i>Other manuf'd goods</i>	77.2	75.9	-1.7%	81.0	79.9	-1.4%	-3.9	-4.0
<b>Other</b>	<b>6.1</b>	<b>7.2</b>	<b>18.0%</b>	<b>4.7</b>	<b>6.0</b>	<b>27.7%</b>	<b>1.4</b>	<b>1.1</b>

Source dataset: [ext\\_st\\_eu27\\_2020sitc](#)

### Main trading partners - EU

bn €

	EU exports to			EU imports from			Trade balance	
	Jan-Feb 19	Jan-Feb 20	Growth	Jan-Feb 19	Jan-Feb 20	Growth	Jan-Feb 19	Jan-Feb 20
<b>United States</b>	60.1	62.6	4.2%	38.4	38.8	1.0%	21.7	23.8
<b>China</b>	30.7	29.6	-3.6%	61.8	60.5	-2.1%	-31.1	-30.9
<b>United Kingdom</b>	56.6	50.1	-11.5%	32.5	32.1	-1.2%	24.1	18.0
<b>Switzerland</b>	24.3	25.2	3.7%	17.2	19.6	14.0%	7.0	5.5
<b>Russia</b>	12.6	13.3	5.6%	25.5	22.0	-13.7%	-12.9	-8.7
<b>Turkey</b>	10.0	12.0	20.0%	11.6	11.6	0.0%	-1.6	0.4
<b>Japan</b>	9.9	10.1	2.0%	10.4	10.1	-2.9%	-0.5	0.0
<b>Norway</b>	8.3	8.1	-2.4%	9.8	8.7	-11.2%	-1.5	-0.6
<b>South Korea</b>	6.7	7.9	17.9%	7.8	7.8	0.0%	-1.0	0.1
<b>India</b>	5.9	5.8	-1.7%	6.9	7.0	1.4%	-1.0	-1.2

Source dataset: [ext\\_st\\_eu27\\_2020sitc](#)

Member States' total trade (intra-EU + extra-EU)

bn €

	Total exports						Total imports						Trade balance					
	Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU		Total		Intra-EU		Extra-EU	
	Jan-Feb 20	Growth / Jan-Feb 19	Jan-Feb 20	Growth / Jan-Feb 19	Jan-Feb 20	Growth / Jan-Feb 19	Jan-Feb 20	Growth / Jan-Feb 19	Jan-Feb 20	Growth / Jan-Feb 19	Jan-Feb 20	Growth / Jan-Feb 19	Jan-Feb 20	Jan-Feb 19	Jan-Feb 20	Jan-Feb 19	Jan-Feb 20	Jan-Feb 19
Belgium	66.4	1%	42.7	-2%	23.7	5%	63.2	-1%	37.9	-2%	25.3	2%	3.2	2.4	4.8	4.5	-1.6	-2.2
Bulgaria	4.9	3%	3.3	4%	1.7	2%	5.3	1%	3.2	3%	2.1	-1%	-0.4	-0.5	0.0	0.0	-0.4	-0.5
Czechia	29.2	1%	23.2	1%	6.0	3%	25.7	-1%	18.9	0%	6.9	-1%	3.5	2.9	4.4	4.1	-0.9	-1.2
Denmark	16.6	5%	8.9	5%	7.7	4%	14.6	1%	9.8	5%	4.8	-6%	2.0	1.4	-1.0	-0.9	2.9	2.3
Germany	216.6	-1%	116.3	0%	100.2	-1%	181.1	-2%	113.0	-2%	68.1	-3%	35.4	33.0	3.4	1.5	32.1	31.5
Estonia	2.2	-4%	1.6	0%	0.7	-11%	2.4	-6%	1.8	-2%	0.6	-16%	-0.2	-0.2	-0.3	-0.3	0.1	0.1
Ireland	25.6	0%	10.2	-1%	15.5	0%	14.2	2%	5.3	5%	8.9	0%	11.5	11.8	4.9	5.3	6.6	6.5
Greece	5.5	5%	3.0	12%	2.5	-2%	9.1	2%	4.7	6%	4.3	-2%	-3.6	-3.7	-1.7	-1.8	-1.9	-1.9
Spain	48.3	2%	29.6	4%	18.8	1%	53.7	0%	29.2	2%	24.5	-4%	-5.4	-6.8	0.4	0.0	-5.8	-6.8
France	79.6	-3%	44.1	-1%	35.5	-6%	95.2	0%	61.3	-1%	33.9	0%	-15.6	-13.4	-17.2	-17.3	1.6	3.9
Croatia	2.5	5%	1.6	2%	0.9	11%	4.1	5%	3.2	3%	0.9	15%	-1.6	-1.5	-1.6	-1.5	0.0	0.0
Italy	76.7	5%	40.1	4%	36.6	5%	70.0	1%	39.4	2%	30.6	-1%	6.6	3.6	0.6	-0.4	6.0	3.9
Cyprus	0.4	-40%	0.1	-70%	0.3	26%	1.5	6%	0.8	16%	0.6	-5%	-1.0	-0.7	-0.7	-0.2	-0.4	-0.4
Latvia	2.3	8%	1.5	4%	0.8	14%	2.5	2%	1.9	4%	0.6	-6%	-0.2	-0.3	-0.4	-0.4	0.2	0.1
Lithuania	4.5	0%	2.6	3%	1.9	-5%	4.8	-3%	3.2	1%	1.6	-11%	-0.3	-0.4	-0.6	-0.6	0.3	0.2
Luxembourg	2.1	-31%	1.8	-30%	0.4	-36%	3.1	-23%	2.8	-3%	0.3	-72%	-1.0	-1.0	-1.0	-0.4	0.0	-0.6
Hungary	18.6	2%	14.8	2%	3.9	0%	17.4	0%	12.8	3%	4.7	-7%	1.2	0.9	2.0	2.1	-0.8	-1.2
Malta	0.4	5%	0.2	20%	0.2	-8%	0.9	-6%	0.5	14%	0.4	-22%	-0.5	-0.6	-0.3	-0.3	-0.2	-0.3
Netherlands	104.3	3%	68.8	2%	35.5	6%	92.0	0%	37.4	0%	54.6	0%	12.3	9.5	31.4	30.3	-19.1	-20.8
Austria	:	:	:	:	:	:	:	:	:	:	:	:	:	-1.1	:	-2.3	:	1.2
Poland	39.8	4%	29.5	3%	10.2	8%	38.5	0%	25.4	-1%	13.1	2%	1.2	-0.3	4.1	3.1	-2.9	-3.4
Portugal	10.1	2%	7.3	3%	2.8	1%	13.1	0%	9.4	-1%	3.7	3%	-3.1	-3.3	-2.2	-2.4	-0.9	-0.8
Romania	11.6	2%	8.6	3%	3.0	0%	14.2	3%	10.4	4%	3.8	0%	-2.6	-2.5	-1.8	-1.6	-0.9	-0.8
Slovenia	7.1	10%	4.9	2%	2.2	33%	6.4	6%	3.8	-2%	2.6	19%	0.7	0.4	1.1	0.9	-0.4	-0.5
Slovakia	13.1	-2%	10.5	0%	2.6	-7%	13.1	1%	10.3	1%	2.8	-1%	0.0	0.3	0.2	0.3	-0.2	0.0
Finland	9.2	-17%	5.1	-19%	4.1	-14%	10.3	-3%	7.1	-3%	3.2	-3%	-1.0	0.5	-2.0	-1.0	0.9	1.5
Sweden	24.4	2%	12.9	1%	11.6	4%	22.0	-5%	14.6	-5%	7.5	-6%	2.4	0.6	-1.7	-2.6	4.1	3.2

: Data not available

Source dataset: ext\_st\_27\_2020msbec

## Geographical information

The **euro area** (EA19) includes Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.

The **European Union** (EU27) includes Belgium, Bulgaria, Czechia, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland and Sweden.

Data for February 2020 for Austria were not available, due to difficulties in collecting and processing the data as a result of the COVID-19 containment measures in force. EU and euro area aggregates include Eurostat estimates for missing data.

## Methods and definitions

Since the introduction of Intrastat for intra-EU trade on 1 January 1993, the value of intra-EU exports has been consistently higher than that of intra-EU imports. In theory, as exports are declared FOB and imports CIF, the value of corresponding imports should be slightly higher than that of exports. Eurostat uses intra-EU exports as the more reliable measure of total intra-EU trade as, at aggregated levels, total intra-EU exports has better coverage than total intra-EU imports. Due to this divergence in intra-EU trade, and to the difficulties of interpreting figures in absolute terms at the level of individual Member States, trade balances for individual Member States must be interpreted with caution. The same caution applies to the trade balance of the euro area, which includes some intra-EU trade.

Dutch trade flows are over-estimated because of the so-called 'Rotterdam effect' (or quasi-transit trade): that is goods bound for other EU countries arrive in Dutch ports and, according to EU rules, are recorded as extra-EU imports by the Netherlands (the country where goods are released for free circulation). This in turn increases the intra-EU flows from the Netherlands to those Member States to which the goods are re-exported. Although to a lesser extent, trade figures of other Member States like Belgium or Luxembourg may also be overestimated due to quasi-transit.

The EU data reflect the political change in the EU composition so the United Kingdom (UK) is considered as an extra-EU partner country for the EU for the entire period, although the UK was part of the internal market during this period, meaning that data on trade with the UK were based on statistical concepts applicable to trade between the EU Member States. Consequently, while imports from any other extra-EU trade partner are grouped by country of origin, the UK data reflect country of consignment. In practice this means that the goods imported by the EU from the UK were physically transported from the UK, but part of these goods could have been of other origin than the UK. For this reason, data on trade with the UK are not fully comparable with data on trade with other extra-EU trade partners like China.

National concepts may differ from the harmonised methodology used by Eurostat, leading to differences between figures in this release and those published nationally, both for raw data and for seasonally adjusted series.

Products are classified according to the [Standard international trade classification](#) (SITC), Revision 4.

## Revisions and timetable

This News Release is based on data available on 15 April 2020. These are provisional figures based on information provided by Member States. They are subject to frequent revision for up to two years after the month in question.

## For more information

Eurostat [website section](#) on international trade in goods

Eurostat [database section](#) on international trade in goods

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## Annex - Seasonally adjusted data

In February 2020 compared with January 2020, **euro area** seasonally adjusted exports increased by 1.8%, while imports decreased by 2.3%. The seasonally adjusted balance was +€25.8 bn, an increase compared with January (+€18.2 bn).

### Euro area trade - seasonally adjusted data

bn €

Flows	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20
Extra-EA exports	196.1	192.9	195.2	193.6	193.7	195.3	195.8	200.3	194.8	197.2	196.8	200.3
Extra-EA imports	179.4	177.6	177.3	176.2	177.1	175.9	177.3	176.4	176.1	174.8	178.6	174.5
Extra-EA trade balance	16.7	15.3	17.9	17.5	16.6	19.4	18.6	23.9	18.8	22.4	18.2	25.8
Intra-EA trade	164.6	164.2	165.7	163.7	163.1	162.4	163.1	164.5	163.6	163.3	165.0	164.5

Source dataset: [ext\\_st\\_ea19sitc](#)

In February 2020 compared with January 2020, **EU** seasonally adjusted exports increased by 1.2%, while imports decreased by 3.2%. The seasonally adjusted balance was +€23.6 bn, an increase compared with January (+€16.2 bn).

### EU trade - seasonally adjusted data

bn €

Flows	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20
Extra-EU exports	177.6	174.8	177.8	175.2	176.3	177.3	177.8	183.0	177.0	179.4	179.3	181.5
Extra-EU imports	163.4	162.2	161.4	160.0	162.3	160.0	161.2	161.8	160.3	159.5	163.1	157.9
Extra-EU trade balance	14.2	12.6	16.5	15.1	14.0	17.3	16.6	21.2	16.7	19.9	16.2	23.6
Intra-EU trade	286.8	279.9	282.4	279.9	280.1	280.4	281.1	283.2	280.7	279.0	283.7	283.5

Source dataset: [ext\\_st\\_eu27\\_2020sitc](#)

### Contribution of EU Member States to extra-EU trade - seasonally adjusted data

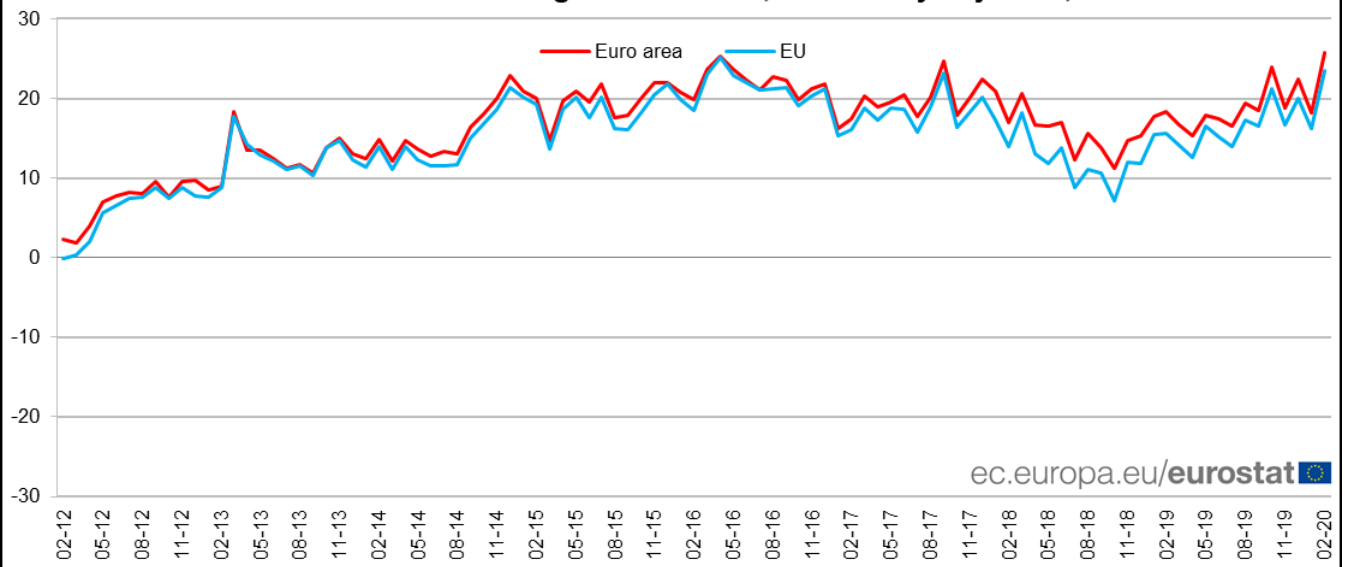
bn €

	Total exports			Total imports			Trade balance	
	Jan 20	Feb 20	Growth	Jan 20	Feb 20	Growth	Jan 20	Feb 20
<b>EU</b>	<b>179.3</b>	<b>181.5</b>	<b>1.2%</b>	<b>163.1</b>	<b>157.9</b>	<b>-3.2%</b>	<b>16.2</b>	<b>23.6</b>
Belgium	12.0	12.6	4.5%	12.8	13.0	2.1%	-0.8	-0.5
Bulgaria	1.0	0.9	-9.6%	1.2	1.1	-4.9%	-0.2	-0.3
Czechia	3.1	3.0	-3.2%	3.6	3.4	-4.4%	-0.5	-0.4
Denmark	4.2	4.0	-5.4%	2.5	2.2	-12.4%	1.7	1.8
Germany	51.7	54.0	4.5%	35.1	33.0	-6.0%	16.6	21.0
Estonia	0.4	0.4	-10.9%	0.3	0.3	-2.2%	0.1	0.1
Ireland	8.7	7.2	-17.8%	4.4	4.7	5.0%	4.3	2.5
Greece	1.5	1.3	-11.0%	2.3	2.2	-6.0%	-0.8	-0.9
Spain	10.1	10.4	3.0%	12.7	12.4	-2.3%	-2.6	-2.0
France	19.0	20.0	5.2%	16.8	17.5	4.6%	2.3	2.5
Croatia	0.4	0.6	24.5%	0.5	0.5	10.0%	0.0	0.0
Italy	20.7	20.1	-2.8%	15.6	14.7	-5.8%	5.1	5.4
Cyprus	0.2	0.2	-6.9%	0.3	0.5	73.6%	-0.1	-0.3
Latvia	0.5	0.5	-3.3%	0.3	0.3	-0.8%	0.2	0.2
Lithuania	1.0	1.1	1.2%	0.8	0.8	0.9%	0.3	0.3
Luxembourg	0.2	0.2	0.8%	0.2	0.2	-14.9%	0.0	0.0
Hungary	2.0	2.1	2.5%	2.4	2.4	-1.2%	-0.4	-0.3
Malta	0.1	0.1	10.8%	0.3	0.1	-56.4%	-0.2	0.0
Netherlands	18.5	19.3	4.3%	28.3	26.6	-5.9%	-9.8	-7.3
Austria	4.3	:	:	3.1	:	:	1.2	:
Poland	5.5	5.7	2.3%	7.1	6.6	-6.1%	-1.5	-1.0
Portugal	1.5	1.5	-4.3%	2.0	1.9	-5.1%	-0.5	-0.4
Romania	1.6	1.5	-3.4%	2.2	2.0	-6.9%	-0.6	-0.5
Slovenia	1.2	1.1	-6.6%	1.4	1.3	-6.2%	-0.2	-0.2
Slovakia	1.4	1.4	-3.6%	1.4	1.4	-3.7%	0.0	0.0
Finland	2.3	2.2	-2.7%	1.7	1.6	-2.5%	0.6	0.6
Sweden	6.1	5.9	-2.5%	4.0	4.0	0.6%	2.1	1.9

: Data not available, the EU aggregate includes Eurostat estimates

Source dataset: [ext\\_st\\_27\\_2020\\_msbec](#)

International trade in goods balance, seasonally adjusted, € bn



[ec.europa.eu/eurostat](http://ec.europa.eu/eurostat) 